



CCM Testimony

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Aging Committee

February 2, 2023

The Connecticut Conference of Municipalities (CCM) is Connecticut's statewide association of towns and cities and the voice of local government - your partners in governing Connecticut. Our members represent 99% of Connecticut's population. We appreciate the opportunity to testify on bills of interest to towns and cities.

SB 900 "An Act Establishing a Revolving Loan Account to Assist Elderly Homeowners"

CCM supports SB 900 as it would establish a revolving loan fund to help financially distressed senior citizens to pay property taxes.

SB 900 would establish a state-administered revolving loan fund to assist elderly homeowners facing financial distress. Under SB 900, the State could provide financial assistance in the form of a loan at the prevailing rate of interest, if (a) the elderly homeowner has failed to pay taxes levied against the elderly homeowner's property, (b) the property subject to tax is not encumbered, and (c) the principal amount of the loan does not exceed the amount of taxes levied against the real property. This loan would be backed by a priority lien on the real property and would have priority over all liens except a municipal property tax lien.

CCM supports this bill, as it would provide much needed help to elderly residents who fall behind on their property taxes, **provided municipal liens retain priority status.** As written, this bill would give distressed elderly homeowners an option to pay their property taxes.

We thank you for the opportunity to provide written comments regarding SB 900 and urge you to support the proposal.

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If you have any questions, please contact [Zachary McKeown](#), Senior Legislative Associate for CCM.